

Mortgage Assistance/Reinstatement (MAR) Program

<u>Criteria</u>	<u>Terms</u>
<u>Brief description</u>	<p>Mortgage Assistance with Reinstatement component: Provide full PITI payment assistance to homeowners unable to make mortgage payments due to a continuing financial hardship associated with the Coronavirus pandemic. HAF funds may be used to make a homeowner’s monthly mortgage payments for a period up to six (6) months or until the Maximum Amount of Assistance is reached.</p> <p>Reinstatement component may provide funds to eliminate or reduce past due payments and other delinquent amounts, including payments under a forbearance plan, on forward mortgages, reverse mortgages, or loans secured by manufactured homes. HAF Funds may be used to bring account fully current, with no remaining delinquent amounts, and to repay amounts advanced by the lender or servicer on the borrower’s behalf for property charges, including property taxes, hazard insurance premiums, flood or wind insurance premiums, condominium fees, cooperative maintenance fees, planned unit development fees, homeowners’ association fees or utilities that the servicer advanced to protect lien position. Payment may also include any reasonably required legal fees.</p>
<u>Maximum amount of assistance per homeowner</u>	<p>Each Homeowner will be eligible for up to \$60,000 max assistance from the HAF through any single program or a combination of uses. Only for the homeowner’s primary residence.</p>
<u>Homeowner eligibility criteria and documentation requirements</u>	<p>Same as General Eligibility Requirements plus</p> <ul style="list-style-type: none"> • Statement of current inability to resume mortgage payments due to unemployment, underemployment or other continuing hardship (OR) • Statement of current ability to resume any required regular payments after account is reinstated. • For reverse mortgages, Homeowner has entered a repayment plan and homeowner otherwise qualifies. <p>Indicate documentation requirements listed here:</p> <ul style="list-style-type: none"> • Most recent mortgage statement; • Borrower attestation regarding hardship and ability to resume mortgage payments; • Document pre-COVID and current income to determine material decrease in income or document material increase in expenses. • For reverse mortgages, copy of the repayment plan.

OMB Approved No.: 1505-0269

Expiration Date: 10/31/2021

<u>Criteria</u>	<u>Terms</u>
<u>Loan eligibility criteria specific to the program</u>	Current but unable to continue payments for mortgage assistance. For reinstatement, must be delinquent by at least one payment, including any payments during a forbearance period.
<u>Form of assistance</u>	Assistance will be structured as a grant.
<u>Payment requirements</u>	Payments may be made directly to the participating servicer.